

EXHIBIT E

W.R. Grace & Co.
Hours Spent by Each Person
 June 1 through June 30, 2004

<u>Employee</u>	<u>Hours</u>	<u>Billing Rate</u>	<u>Total Fees</u>	<u>Expenses</u>
Zach Georgeson	0	\$255	\$0	0
Nick Bubnovich	0.5	\$625	\$313	0
Total Human Capital Services Fees	0.5		\$313	\$0
Tim Tuerff	0.0	\$600	\$0	\$0
Bryan Collins	21.5	\$600	\$12,900	\$0
Irwin Panitch	0.0	\$600	\$0	\$0
Jonathan Forrest	29.0	\$515	\$14,935	\$0
Midori Owaki	0.2	\$75	\$15	\$0
Carol L. Washington	3.5	\$75	\$263	\$0
Vinita L. Chavis	11.5	\$75	\$863	\$0
Sara Mahn	36.0	\$475	\$17,100	\$0
Total National Tax Services Fees	101.7		\$46,075	\$0
Michele McGuire	20.0	\$600	\$12,000	\$1,061
Melissa Stephanou	3.0	\$440	\$1,320	0
Matthew Frank	7.5	\$440	\$3,300	0
Fred Levitan	0.5	\$340	\$170	0
Robin Raley	1.0	\$230	\$230	0
Guillermo Del Nogal	1.0	\$230	\$230	0
Deb Chmielewski	1.3	\$65	\$85	0
Total Customs & International Trade Fees	34.3		\$17,335	\$1,061
Robin Raley	3.0	\$230	\$690	0
Midori Owaki	1.5	\$75	\$113	0
Zach Georgeson	4.8	\$255	\$1,224	0
Total Monthly Statement & Fee Application Preparation Fees	9.3		\$2,027	\$0
TOTAL FEES DUE	145.8		\$65,749	\$1,061

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Date	Person	Project Category	Description	Hours	Billing Rate	Professional	
						Fees	Expenses
6/1/2004	BC	Ruling Request	Meet with Jonathan Forrest and Sara Mahn regarding revisions needed for final draft of ruling request regarding the lonely parent exception to	1.5	600	\$900	\$0
6/1/2004	JF	Ruling Request	Meet with Bryan Collins and Sara Mahn regarding revisions needed for final draft of ruling request regarding the lonely parent exception to the SRLY rules including revisions to attachments.	1.5	515	\$773	\$0
6/1/2004	JF	Ruling Request	Begin finalizing entire ruling request including final revisions from Bryan Collins.	6	515	\$3,090	\$0
6/1/2004	VC	Ruling Request	Ruling Request	0.5	75	38	0
6/1/2004	SM	Ruling Request	Meet with Bryan Collins and Jonathan Forrest regarding revisions needed for final draft of ruling request regarding the lonely parent exception to the SRLY rules including revisions to attachments.	1.5	475	\$713	0
6/1/2004	SM	Ruling Request	Prepare attachments to ruling request regarding the lonely parent exception to the SRLY rules including revisions to powerpoint slides.	6.5	475	\$3,088	0
6/2/2004	BC	Ruling Request	Begin final review of entire ruling request regarding the lonely parent exception to the SRLY rules.	3.5	600	\$2,100	\$0
6/2/2004	JF	Ruling Request	Continue finalizing entire ruling request including final revisions from Bryan Collins.	6.5	515	\$3,348	\$0
6/2/2004	VC	Ruling Request	Coordination with mailroom	1	75	\$75	0
6/2/2004	SM	Ruling Request	Begin final changes to attachments to ruling request regarding the lonely parent exception to the SRLY rules including working with administrative personnel to supervise assembly and finalization of ruling request.	10	475	\$4,750	0
6/3/2004	BC	Ruling Request	Continue final review of entire ruling request including attachments.	8	600	\$4,800	\$0
6/3/2004	JF	Ruling Request	Make final revisions to ruling request and attachments to ruling request. In addition, prepare some of the attachments for the ruling request including indices.	9	515	\$4,635	\$0
6/3/2004	VC	Ruling Request	Ruling Request	3	75	\$225	0
6/3/2004	CW	Ruling Request		1	75	\$75	0
6/3/2004	SM	Ruling Request	Make final changes to attachments to ruling request regarding the lonely parent exception to the SRLY rules including working with administrative personnel to supervise assembly and finalization of ruling request.	9	475	\$4,275	0
6/4/2004	BC	Ruling Request	Complete final review of entire ruling request regarding the lonely parent exception to the SRLY rules including attachments and provide comments to Jonathan Forrest and Sara Mahn.	5	600	\$3,000	\$0
6/4/2004	JF	Ruling Request	Complete final revisions to ruling request and provide comments to Sara Mahn regarding final revisions to attachments to ruling request.	6	515	\$3,090	\$0
6/4/2004	VC	Ruling Request	Coordination with mailroom	2	75	\$150	0
6/4/2004	SM	Ruling Request	Make final changes to attachment to ruling request including working with Jonathan Forrest to make final changes to ruling request and working with administrative personnel to supervise assembly, finalization, and filing of ruling request.	9	475	\$4,275	0
6/4/2004	MF	FA	Telephone call with Nasos Phillips	0.5	\$440	\$220	\$0
6/4/2004	MF	FA	Calculations and review of duty paid for each importer number in FY03	0.5	\$440	\$220	\$0
6/4/2004	DC	Admin	Prepared paperwork to create a billing group	0.3	\$65	\$20	\$0
6/7/2004	VC	Ruling Request	Collating of multiple file copy ruling requests	3	75	\$225	0
6/7/2004	CW	Ruling Request		2.5	75	\$188	0
6/8/2004	VC	Ruling Request	Mailing of client files	2	75	\$150	0
6/9/2004	RR	Billing	Prepared Grace bill for May	3	\$230	\$690	\$0
6/13/2004	MM	FA (Focused Assessment)	Travel expenses - airplane tickets	0	\$600	\$0	\$391
6/13/2004	MM	FA	Travel expenses - rental car	0	\$600	\$0	\$89
6/13/2004	MM	FA	Travel expenses - parking	0	\$600	\$0	\$64
6/13/2004	MM	FA	Travel expenses - hotel tax	0	\$600	\$0	\$19

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						Fees	Expenses
6/13/2004	MM	FA	Travel expenses - parking	0	\$600	\$0	\$27
6/13/2004	MM	FA	Travel expenses - hotel	0	\$600	\$0	\$154
6/14/2004	ZG	Human Capital	Transitioned work from Allison to myself. Met with Jane Zeis and Allison to discuss the transition process and expected work for the fall Human Capital Group.	1.5	255	\$383	\$0
6/14/2004	MO	Billing	Billing	0.5	75	38	0
6/14/2004	MM	FA	Preparation for meeting with Grace and Customs	1	\$600	\$600	\$0
6/14/2004	MM	FA	Meeting with Grace and Customs	4	\$600	\$2,400	\$0
			Review of NAFTA sample transactions and follow-up issues			\$220	
6/14/2004	MF	FA	Met with Allison to discuss W.R. Grace billing methodology. She left the firm and passed the billing responsibilities along to myself.	0.5	\$440		\$0
6/15/2004	ZG	Human Capital	Telephone call with Carol Finke regarding update from IRS on ruling request filed with the IRS regarding the lonely parent exception to the SRLY rules.	1.5	255	\$383	\$0
6/15/2004	BC	Ruling Request	Telephone call with Carol Finke regarding update from IRS on ruling request filed with the IRS regarding the lonely parent exception to the SRLY rules.	1	600	\$600	\$0
6/15/2004	MF	FA	Phone conversation with Norm McIntosh; Review of NAFTA sample transactions and follow-up issues	0.5	\$440	\$220	\$0
6/15/2004	MF	FA	Phone conversation with Nasos Phillips; Review of NAFTA sample transactions and follow-up issues	0.5	\$440	\$220	\$0
6/16/2004	MF	FA	Conference calls with Norm McIntosh and Nasos Phillips re NAFTA samples and strategy for Focused Assessment	0.5	\$440	\$220	\$0
6/17/2004	MF	FA	Conf call with Grace re prior disclosure	1.5	\$440	\$660	\$0
6/18/2004	MM	FA	Worked on May 2004 billing for all service lines. Prepared the billing summary for each group and calculated Human Capital's estimated fees.	1	\$600	\$600	\$0
6/21/2004	ZG	Human Capital	Telephone call with IRS personnel regarding the ruling request filed with them regarding the lonely parent exception to the SRLY rules.	1.5	255	\$383	\$0
6/21/2004	BC	Ruling Request	Revised prior disclosure letter	1	600	\$600	\$0
6/21/2004	MS	FA	Researched and emailed to Michele the requirements	1.5	\$440	\$660	\$0
6/21/2004	FL	FA	Telephone call with IRS personnel regarding the status of the ruling request filed with them regarding the lonely parent exception to the SRLY rules.	0.5	\$340	\$170	\$0
6/22/2004	BC	Ruling Request	Drafted prior disclosure	1	600	\$600	\$0
6/22/2004	MM	FA	Performed FOIA data manipulation for port of entry information and entry universe	3	\$600	\$1,800	\$0
6/22/2004	MS	FA	Conference calls with Nasos Phillips; discussion of strategy for NAFTA sample transaction errors	1	\$440	\$440	\$0
6/22/2004	MF	FA	Drafted Grace Prior Disclosure	2		\$880	\$0
6/22/2004	RR	FA	Set up conference Call with Germany	1	\$440	\$440	\$0
6/23/2004	MO	International Tax	Work on prior disclosure	0.2	75	\$15	\$0
6/23/2004	MM	FA	Review of sample transaction documentation and FOIA data	2	\$600	\$1,200	\$0
6/23/2004	MF	FA	Organized FOIA data using excel	0.5	\$440	\$220	\$0
6/23/2004	GD	FA	Filled out paperwork to arrange accounts properly	1	\$230	\$230	\$0
6/23/2004	DC	Admin	Estimated April and May 2004 fees for Human Capital per Tony Scoles' request. Sent a quick summary of these two numbers.	1	\$65	\$65	\$0
6/24/2004	ZG	Human Capital	Telephone call with an IRS attorney regarding the ruling request filed with the IRS regarding the lonely parent exception to the SRLY rules.	0.3	255	\$77	\$0
6/24/2004	BC	Ruling Request	Work on prior disclosure	0.5	600	\$300	\$0
6/24/2004	MM	FA	Billing	2	\$600	\$1,200	\$0
6/25/2004	MO	Billing	Work on prior disclosure	1	75	\$75	0
6/25/2004	MM	FA	Travel expenses - parking	1	\$600	\$600	\$0
6/27/2004	MM	FA	Travel expenses - airplane tickets	0	\$600	\$0	\$30
6/27/2004	MM	FA	Discuss with Mike P. pay package for new VP of finance who will be replacing Fred.	0	\$600	\$0	\$287
6/28/2004	NB	Human Capital	Working session at grace on implementation plan	0.5	625	\$313	\$0
6/28/2004	MM	FA	Worked on CF-28	1	\$600	\$600	\$0
6/29/2004	MM	FA		5	\$600	\$3,000	\$0
6/30/2004	MS	FA		0.5	\$440	\$220	\$0

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Date	Person	Project Category	Description	Hours	Billing Rate	Professional Fees	Expenses
				Totals	<u>145.8</u>	<u>\$65,749</u>	<u>\$1,061</u>